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*Proposed Attorneys for the Debtor and
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

GREYLOCK CAPITAL ASSOCIATES,
LLC,

Debtor.

Chapter 11

Case No. 21-22063

**MOTION FOR INTERIM AND FINAL ORDERS AUTHORIZING
CONTINUED USE OF PREPETITION BANK ACCOUNTS AND EXTENDING
TIME TO COMPLY WITH BANKRUPTCY CODE SECTION 345(b)**

The Debtor hereby moves for interim and final orders authorizing its continued use of prepetition bank accounts and extending its time to comply with Bankruptcy Code section 345(b), and states:

1. The Debtor commenced this case on January 31, 2021 (“Petition Date”).
2. Information concerning the nature of the Debtor’s business and circumstances leading to its filing can be found in the Declaration of David Steltzer (Doc. #2).
3. The Debtor maintains bank accounts at Citibank, N.A. and First Republic Bank, as indicated in its Schedule A/B.
4. The operating guidelines call for the Debtor to immediately close all prepetition bank accounts and open new DIP accounts.
5. The Debtor anticipates it may face challenges in opening new DIP accounts because:
[1] in counsel’s experience, banks will not open DIP accounts for persons that are not existing

customers (First Republic Bank is not an authorized depository), and will not undertake to execute the Uniform Depository Agreement on request; and [2] Citibank, N.A. is not opening DIP accounts for small business debtors, per the authorized depository list. The Debtor accordingly requests authorization to maintain its prepetition bank accounts.

6. Section 345(b) provides that the Debtor shall require from an entity with which money is deposited or invested a bond in favor of the United States secured by the undertaking of an approved corporate surety or the deposit of Treasury securities, unless the Court for cause orders otherwise.

7. As noted above, the Debtor anticipates it may face challenges in opening new DIP accounts, and so requests an extension of 60 days from entry of a final order on this motion to achieve compliance with section 345(b) or make such arrangements as agreed with the United States Trustee or obtain Court approval for any deviation from section 345(b), without prejudice to the Debtor's right to seek an extension of the time to comply or waiver of section 345(b) requirements. The foregoing relief is permitted by Bankruptcy Code section 105(a).

WHEREFORE, the Debtor requests that the Court enter the annexed proposed order and grant such other and further relief as the Court deems just and proper.

Dated: January 31, 2021
New York, New York

AMINI LLC

/s/ Jeffrey Chubak
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